

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE FAYETTE COUNTY SCHOOL DISTRICT
FINANCE CORPORATION AS TO THE CONVEYANCE
OF A PORTION OF LEESTOWN MIDDLE SCHOOL**

WHEREAS, title to the property known as Leestown Middle School is currently held by the Fayette County School District Finance Corporation ("Finance Corporation") in connection with the issuance of its School Building Refunding Revenue Bonds, Series 2014A; and

WHEREAS, the terms and provisions of the aforesaid bond issue and those of the accompanying contract of lease and rent between the Finance Corporation and the Board of Education of Fayette County, Kentucky ("Board of Education"), as well as applicable state statutes, provide that the statutory mortgage lien referred to therein is restricted in its application to the improvements and appurtenances financed by said bond issue together with such easements and rights of way for ingress, egress and the rendering of services to said improvements as may be necessary for the proper use and maintenance of same, and does not encumber unimproved portions of Leestown Middle School, i.e. those portions of Leestown Middle School which were not improved with proceeds from the aforesaid bond issue; and

WHEREAS, it is anticipated that the Finance Corporation will be directed by the Board of Education to convey to it the unimproved portion of Leestown Middle School described in Exhibit "A" attached hereto and made a part hereof.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF
THE FAYETTE COUNTY SCHOOL DISTRICT FINANCE CORPORATION AS
FOLLOWS:**

1. All statements and recitals set forth in the preamble of this Resolution, including any terms defined therein, are hereby affirmed and adopted as a part of this Resolution.

2. Upon being directed by the Board of Education to convey to it the property described above, the President of the Finance Corporation is hereby authorized and directed to execute for and on behalf of the Finance Corporation a deed to the Board of Education with such terms and provisions as the President of the Finance Corporation may approve on behalf of the Finance Corporation as evidenced by his execution of said deed, provided that the Board of Education has simultaneously with said directive certified to the Finance Corporation that the withdrawal of the aforesaid property from the remainder of the Leestown Middle School Site and the conveyance of same will not adversely affect the security of the remaining bonds of the aforesaid bond issue inasmuch title to that portion of Leestown Middle School upon which improvements were constructed with proceeds from the aforesaid bond issue, together with such easements and rights of way for ingress, egress and the rendering of services thereto as may be necessary for the proper use and maintenance of same shall remain vested in the Finance Corporation and same will continue to be subject to the aforesaid contract of lease and rent.

3. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED BY THE VOTE THE BOARD OF DIRECTORS OF THE FAYETTE
COUNTY SCHOOL DISTRICT FINANCE CORPORATION at a meeting held _____
2023; and following such adoption signed by the President, attested by the Secretary and
declared to be in full force and effect according to law.

President

ATTEST:

Secretary

Exhibit "A"
Parcel Number 19
Tract A

Being a tract of land lying in Fayette County along Leestown Road approximately 90 feet south of the intersection of Opportunity Way and Leestown Road, and more particularly described as follows:

Beginning at a point in the existing right of way line 79.40 feet right of Leestown Road station 88+44.85; thence with the existing right of way line South 51 degrees 05 minutes 39 seconds East, 48.58 feet to a point in the proposed right of way line 79.57 feet right of Leestown Road station 88+93.43; thence with the proposed right of way line South 40 degrees 31 minutes 08 seconds West, 15.40 feet to a point 94.96 feet right of Leestown Road station 88+92.94; thence with the proposed right of way line North 49 degrees 28 minutes 52 seconds West, 45.82 feet to a point in the west property line 93.50 feet right of Leestown Road station 88+47.14; thence with the west property line North 29 degrees 27 minutes 59 seconds East, 14.29 feet to the point of beginning.

The above-described tract contains 0.016 acre (695 square feet). It is understood between the parties hereto that the above-described tract is conveyed in fee simple.

Being part of the same property conveyed to the Fayette County School District Finance Corporation from the Lexington-Fayette Urban County Government by deed dated February 1, 1992, and of record in Deed Book 1619, Page 720, Fayette County Clerk's Office.